

RECORDATION NO. 29515 FILED

OCT 25 '10 -3 40 PM

**SURFACE TRANSPORTATION BOARD**

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October 25, 2010

Chief  
Section of Administration  
Office of Proceedings  
Surface Transportation Board  
395 E Street, S.W.  
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Agreement, dated as of October 25, 2010, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Secured Party: Banc of America Leasing & Capital, LLC  
2059 Northlake Parkway, 3 North  
Tucker, GA 30084

Debtor: C.K. Industries, Inc.  
P.O. Box 1029  
Lake Zurich, IL 60047-1029

Chief  
Section of Administration  
October 25, 2010  
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A description of the railroad equipment covered by the enclosed document  
is:

80 railcars LEHX 1000 – LEHX 1079.

A short summary of the document to appear in the index is:

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of  
the Surface Transportation Board covering the required recordation fee

Kindly return stamped copies of the enclosed document to the  
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a long horizontal flourish extending to the right.

Robert W Alvord

RWA/sem  
Enclosures

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MEMORANDUM OF SECURITY AGREEMENT

Dated as of Oct. 25, 2010

between

BANC OF AMERICA LEASING & CAPITAL, LLC,  
as Secured Party

and

C. K. INDUSTRIES, INC.  
as Debtor

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Filed with the Surface Transportation Board pursuant to  
49 U.S.C. § 11301 on \_\_\_\_\_, 201\_, at \_\_\_\_:\_\_\_\_.M  
Recordation Number \_\_\_\_\_

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SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF SECURITY AGREEMENT**

THIS MEMORANDUM OF SECURITY AGREEMENT dated as of Oct. 25, 2010 is made by and between BANC OF AMERICA LEASING & CAPITAL, LLC, together with its successors and assigns ("Secured Party"), and C. K. INDUSTRIES, INC. and its successors and permitted assigns ("Debtor").

WITNESSETH

1. Pursuant to a Master Rail Equipment Loan and Security Agreement No. 21523-70000 dated as of October 20, 2010 and Rail Equipment Security Note No. 70001 executed pursuant thereto dated as of Oct. 20, 2010 (collectively, the "Security Agreement"), Debtor has pledged to Secured Party a first priority security interest in all of the rail equipment described in Exhibit A attached hereto (the "Railcars").

2. The Security Agreement shall be effective as of the date first set forth hereinabove and Debtor's use of the Railcars shall be subject to the terms and conditions as set forth in the Security Agreement.

3. This Memorandum of Security Agreement may be executed in duplicate originals and any number of counterparts and by different parties in separate counterparts, each of which shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

Secured Party:

BANC OF AMERICA LEASING &  
CAPITAL, LLC

By: Carol T. Jones  
Name: Carol T. Jones  
Title: Senior Vice President

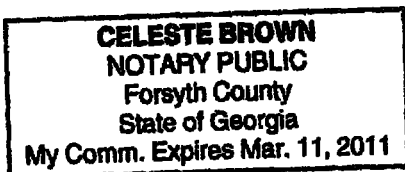
STATE OF Georgia )  
COUNTY OF Forsyth ) ss.

I HEREBY CERTIFY, that on this 25 day of October, 2010, before me, the undersigned, a Notary Public of the State of Georgia, personally appeared Carol T. Jones, who acknowledged himself/herself to be the Senior Vice President of BANC OF AMERICA LEASING & CAPITAL, LLC., known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized Senior Vice President of said company by signing the name of the company by himself/herself as the Senior Vice President.

AS WITNESS my hand and notarial seal.

Celeste Brown  
Notary Public

My commission expires: 03/11/11.



IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

Debtor:

C. K. INDUSTRIES, INC.

By: [Signature]  
Name: Richard E. Meyers  
Title: President

STATE OF IL )  
 ) ss.  
COUNTY OF LAKE )

I HEREBY CERTIFY, that on this 25 day of October, 2010, before me, the undersigned, a Notary Public of the State of IL, personally appeared Richard E. Meyers, who acknowledged himself/herself to be the President of C. K. INDUSTRIES, INC., known (or satisfactorily proven), to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized President of said company by signing the name of the company by himself/herself as the President.

AS WITNESS my hand and notarial seal.

[Signature]  
Notary Public

My commission expires: 1-31-2011.



**EXHIBIT A**  
**TO MEMORANDUM OF SECURITY AGREEMENT**  
**DATED AS OF \_\_\_\_\_, 2010**

<b><u>Description</u></b>	<b><u>Reporting Marks and Numbers</u></b>
3281 CF cement covered hopper cars, AAR Car Code C112, 286,000 GRL	LEHX 1000 through LEHX 1049 (inclusive)
3281 CF cement covered hopper cars, AAR Car Code C112, 286,000 GRL	LEHX 1050 through LEHX 1079 (inclusive )

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 10/25/10



\_\_\_\_\_  
Robert W. Alvord